## MASB Board Meeting & 2022 Spring Summit

## Welcome & Chair's Update on Marketing Accountability

**David W. Stewart** 

Emeritus President's Professor of Marketing and Business Law at Loyola Marymount & MASB Chair



of the Marketing Accountability Foundation

April 7, 2022



#### Welcome All!

- Foundation Trustees
- MASB Directors
- MASB Advisors
- MASB Member Representatives
- MASB Fellow
- Guests



#### **Tony Pace Remembered**



MASB President & CEO L. Anthony "Tony" Pace passed away unexpectedly in February. His exemplary life and career in marketing were celebrated by many friends and colleagues.

A forceful advocate for marketing accountability throughout his forty- year career, Tony made numerous contributions to media planning, creative strategy, digital media, sports marketing, and the financial value of brands.

Our remembrance of Tony as well as the Marketing industry's tributes are available at themasb.org/tony-pace-tributes/.

A memorial presentation will be included in our next live summit.



#### **MASB: Where Marketing Activities Meet Financial Return**

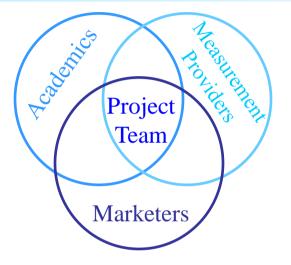
Founded in 2007, the Marketing **Accountability Standards Board** brings visionary marketers, top academics and leading measurement providers together to establish and advance accountable marketing practices that drive brand and business growth by linking marketing activities to financial outcomes.





#### What is MASB?

- Independent and objective standards setting body
- Goal: accelerate the acceptance and application of accountable marketing practices to promote both individual enterprise and overall economic growth
- Brings together leading academics, measurement providers, and marketers
- Issues are brought forward, assessed and, if broadly supported, adopted as active projects



- Project teams are formed to represent multiple perspectives on any given issue
- Project charters are developed, and goals, objectives and milestones are established and pursued



#### **Active MASB Projects**

- Financial Value of Brands (FVB) valuing brands, guiding investment decisions, treating brands as material assets
- Continuous Improvement in Return/Best Practices Benchmarking (CIR) assessing progress and benchmarking with others over time
- Finance in Marketing Education (FME) complete college and professional courses linking marketing and finance including a corresponding <u>video library</u>
- Sponsorship Accountability Metrics (SAM) creating roadmap for the financial assessment of brand sponsorship & activation and illuminating <u>emerging sponsorship opportunities</u>
- Digital Marketing Accountability (DMA) removing obstacles to accountability of digital marketing investments



#### **Active MASB Projects (cont.)**

- Marketing Metric Audit Protocol (MMAP) determining how specific marketing metrics tie to financial performance
- Brand Evaluation Standards (BES) <u>collaborating with ANSI & ISO</u> to establish international brand evaluation and valuation standards
- Common-Language Marketing Dictionary (CMD) curating the <u>definitive industry dictionary</u>

#### **Emerging Issues:**

- CMO Role (CMO) addressing the 'fuzzy' deliverables and resulting short tenure
- Media and Brand Engagement (BME) bring focus to the critical role 'creative' plays in marketing effectiveness

#### **Morning Agenda**

- How implementing the ISO Brand Evaluation Standard has benefitted Start-ups through Fortune 100s (Edgar Baum, AVASTA)
- MASB Project Reports on the Common Language Marketing Dictionary (Todd Kaiser, Marketing Research Solutions LLC)
- Sponsorship Accountability Measurement (Karen Ebben, Global Marketing Impact; Mike Wokosin, The University of Iowa Tippie College of Business; Frank Findley, MASB)
- Joseph Plummer MASB Trailblazer Award Presentation (Joseph Plummer, MASB Trustee Emeritus)



#### Afternoon Agenda

- Designing a Better CMO Role (Steve Diorio, The Revenue Enablement Institute, Kimberly A. Whitler, Frank M. Sands Sr. Associate Professor of Business Administration, University of Virginia Darden School of Business)
- MASB Digital Accountability Project Team Report (Kevin Richardson, External Consultant, Nielsen Plan & Optimize)
- Finance in Marketing Education: Resources for Academics & Professionals (Erich Decker-Hoppen, MASB; Frank Findley MASB)
- Financial Value of Brands Group Discussion on European Financial Reporting Advisory Group Intangibles Recommendation (Neil Bendle, Associate Professor of Marketing, University of Georgia)



# **Thank You!**



Marketing Accountability Standards Board of the Marketing Accountability Foundation